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Edward E. Neiger, Esq.

Proposed Counsel to the Debtors

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re:

Chapter 11

SHOLOM EISNER and PESSI EISNER,

Case No. 11-46862 (JBR)

Debtors.

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NOTICE OF COMMITMENT OF FINANCING

PLEASE TAKE NOTICE that in connection with the *Debtors' Objection to Motion for Relief from an Automatic Stay Pursuant to 11 U.S.C. § 362(d), to Dismiss the Chapter 11 Bankruptcy Petition and/or Convert the Petition to a Chapter 7 Petition Pursuant to 11 U.S.C. § 1112(b)(1)* (Docket No. 20), Sholom Eisner and Pessi Eisner (the "Debtors"), by and through their proposed counsel, hereby confirm that Debtors have obtained a commitment (the "Commitment") of financing that will enable them to propose and confirm a plan of reorganization, without the necessity of being evicted from their home. A true and correct copy of the Commitment is attached hereto as **Exhibit A**.

Dated: August 29, 2011

New York, New York

/s/ Edward E. Neiger

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Proposed Counsel to the Debtors

EXHIBIT A

RICHARD LOWINGER, ESQ.
Attorney at Law
571 East 9th Street
Brooklyn, New York 11218
Tel 718-536-0444 / Fax 718-258-2444

Re: Loan for 1 year on 75 Essex and 55 Ludlow streets, NYC, NY.

Dear Mr. Eisner;

As of August 25, 2011, we are pleased to inform you that your loan request for a mortgage on the above referenced properties has been tentatively approved, subject to bankruptcy court approval and further subject to the following terms and conditions:

Loan Proposal Information:

Loan Amount:	\$1,100,000
Rate:	12 1/4% annually (paid monthly)
Reserve:	6 months (Taken out of loan proceeds for 1 st 6 payments)
Loan Origination:	1.5%
Collateral:	Blanket Mortgage on 75 Essex Street and 55 Ludlow Street, NYC, NY.
Payment:	First 6 payments via reserve; next 6 payments via post dated checks delivered at closing.
Insurance:	Naming Lender on property with ample coverage (carrier at least A- rating and Category VIII)
Term:	12 Months
Lockout (prepay penalty):	5 months
Broker:	1%
Legal Costs/Misc:	Borrower to pay All legal fees, Mortgage recording tax, title & recording fees.
Tenants:	Assignment of Leases & Rents & Estoppels required. (Lender may require leases for premises)
Real Estate Tax:	Pick up at closing for 2 nd Quarter
Miscellaneous fees:	apx. \$375
Closing:	5 bus. Days from receipt of deposit and Corp. or LLC entity docs needed for loan.
Loan Extension:	5 month extension provided Borrower pays Lender 1 point, 30 days before end of initial 12 months. Interest rate to remain @ 12 1/4 %. Extension only available if all checks given at closing clear when they are initially presented to the bank for deposit.
Personal Guaranty:	PG required from sons of Mr. Eisner.
Effective Date:	Proposal is only effective if accepted in writing, with the appropriate deposit within 14 days.

Borrower is advised that the terms and fees related to the proposal contained herein, are subject to change at any time prior to the borrower's deposit clearing.

This loan is obviously subject to a clean title report and an existing 1st mortgage on Essex Street, being not more than one million dollars and the lien on 55 Ludlow Street, being \$750,000 or less. Loan is further subject to Borrower providing a credit report with at least a moderate credit score. Borrower represents that the lien on Ludlow property is unjustified and he is in the process of having same removed. It shall be a material representation of the borrower that he will diligently pursue the removal of such lien even after the loan is made. Both properties are commercial properties.

Thank You

Richard Lowinger, Esq.

I Sholom Eisner, do hereby agree to undertake an asset based loan, based on the general terms listed above, which I have already agreed to. Together with this signed summary I am forwarding a non-refundable deposit in the amount of \$3,500 payable to Richard Lowinger. I understand that the above summary is only a general outline. The actual terms of the loan will be contained in the loan documents which will be reviewed by my attorney prior to my entering in to any loan agreement.

Sholom Eisner, Borrower

Date

Richard Lowinger, Agent for Lender, Accepted

Date